

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 399 – HB 1339

April 28, 2010

SUMMARY OF AMENDMENT (017822): Deletes the language of the original bill. As regards surplus state real property, states that a functional replacement of real property is considered to continue public ownership and use and is not subject to reversion to the Department of Transportation (TDOT) if approved by TDOT and the Federal Highway Administration (FHWA) and if the replacement property is equal in value to the property being replaced. Requires the value of replacement properties to be determined by standards established under current law.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Expenditures – Not Significant

Increase Local Expenditures – Not Significant

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Expenditures – Not Significant

Assumptions applied to amendment:

- Subjecting the replacement of real property to FHWA and TDOT approval will not jeopardize any federal highway funds.
- Current law requires TDOT to establish the value of surplus real property. Establishing the value of surplus property for the purpose of replacing real property can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

James W. White, Executive Director

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